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NIFTY 9871 (-1)

Relieved as no stimulus package was announced by honourable Prime Minister, as rumoured earlier, allowed for some short covering at lower range but underlying remained shaky. Nifty touched a low of 9813, same as yesterday and ended slightly higher at 9871 without effecting any change.

A Spinning top candle was formed as there was least action during the day. Entire trading range was confined near yesterday's lower range as Nifty failed to penetrate 9900. While the Spinning top signals a minor pause in the momentum, broader markets too have failed to elicit any buyer response even after losing so sharply.

We continue to maintain a bleak outlook with 9900-9940 acting as strong resistance any shall attract fresh selling in case any pull back occurs. On the lower side, below 9810, the index is expected to test 9740-9710 range.



PIVOT TABLE

SCRIP	Close	Pivot	S1	S2	S3	R1	R2	R3
BANKNIFTY1	24211	24187	24084	23957	23854	24314	24417	24544
NIFTY1	9867	9865	9827	9786	9747	9906	9945	9985
AXISBANK1	511	510	502	492	484	519	527	537
BAJFINANCE1	1845	1831	1796	1748	1713	1879	1914	1962
DHFL1	557	549	537	516	503	570	582	603
DLF1	170	169	166	163	159	173	176	180
HDFC1	1740	1742	1729	1719	1706	1753	1766	1776
HDFCBANK1	1797	1795	1789	1782	1776	1803	1809	1816
HINDALCO1	234	233	230	226	223	237	240	244
IBULHSGFIN1	1243	1234	1220	1197	1182	1257	1272	1295
ICICIBANK1	283	281	278	273	270	286	289	294
INDUSINDBK1	1692	1695	1680	1669	1655	1706	1720	1731
ITC1	262	263	261	259	257	264	267	268
RELIANCE1	820	820	813	806	799	827	835	842
SBIN1	258	258	257	255	253	260	262	264
TATASTEEL1	654	651	644	633	626	661	668	678
VEDL1	318	315	310	302	298	322	327	334
YESBANK1	361	360	356	351	347	365	368	373

TRADE WIZARD

SCRIP	B/S	CMP	S/L	Tgt 1	Tgt 2	Remarks
Kotak Bank	Sell	994	1010	975	970	1 day
LIC Hsg	Sell	620	632	595	585	4 days

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